

1 **BERNALILLO COUNTY, NEW MEXICO**

2 **NOTICE OF ADOPTION OF ORDINANCE NO. 2016-16**

3 **NOTICE IS HEREBY GIVEN** of the title and of a general summary of the subject matter of
4 an ordinance, duly adopted and approved by the Board of County Commissioners of Bernalillo
5 County, New Mexico (the “County”) on May 24, 2016.

6 **Ordinance No. 2016-16:**

7 AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF
8 INDUSTRIAL REVENUE BONDS FOR THE BENEFIT OF SANDIA PEAK
9 SKI COMPANY (THE “COMPANY”) TO BE ENTITLED BERNALILLO
10 COUNTY, NEW MEXICO TAXABLE INDUSTRIAL REVENUE BONDS
11 (SANDIA PEAK SKI COMPANY PROJECT), SERIES 2016B (THE
12 “BONDS”), IN A PRINCIPAL AMOUNT NOT TO EXCEED TWO MILLION
13 DOLLARS (\$2,000,000); PROVIDING THAT THE BONDS WILL BE ISSUED
14 FOR THE PURPOSE OF INDUCING SANDIA PEAK SKI COMPANY TO
15 CONSTRUCT AND EQUIP A MOUNTAIN AMUSEMENT RIDE, ALL
16 WITHIN THE COUNTY; PROVIDING FOR THE PAYMENT OF THE
17 PRINCIPAL OF AND INTEREST ON THE BONDS FROM LEASE
18 PAYMENTS TO BE PAID BY THE COMPANY TO THE COUNTY;
19 PROVIDING FOR THE EXECUTION AND DELIVERY OF AN INDENTURE
20 AND LEASE AGREEMENT.
21

22 The following is a general summary of the subject matter contained in Ordinance No.
23 2016-16:

24 Preamble recites such matters as the existence of the County; the authority of the County
25 to issue bonds under New Mexico law; the determination of the County to issue its Bernalillo
26 County, New Mexico Taxable Industrial Revenue Bonds (Sandia Peak Ski Company Project),
27 Series 2016B in the aggregate principal amount not to exceed \$2,000,000 (the “Bonds”) for the
28 purpose of leasing the project to Sandia Peak Ski Company, a New Mexico corporation (the
29 “Company”), to provide funds for the purpose of constructing and equipping a mountain
30 amusement ride, including, without limitation, reimbursing the Company for any costs incurred
31 by the Company (the “Project”), and to pay the costs of issuance of the Bonds; the sale of the
32 Bonds to a purchaser to be set forth in the Indenture, as Purchaser, and at the price to be set forth
33 in the Bond Purchase Agreement; recites that the County is not pledging its faith and credit to the
34 payment of the principal of or interest on the Bonds; recites that all required governmental

1 authorizations or approvals have been obtained or will be obtained by the date of issuance of the
2 Bonds; recites that project documents have been reviewed by Bond Counsel; and recites that the
3 form of Ordinance is on deposit with the County Clerk.

4 SECTION 1 approves the Indenture.

5 SECTION 2 approves the Lease Agreement.

6 SECTION 3 authorizes the issuance of the Bonds.

7 SECTION 4 approves the Bond Purchase Agreement.

8 SECTION 5 is the General Authorization provision which directs the officers of the Board
9 and employees of the County to execute all required documents.

10 SECTION 6 is the severability clause.

11 SECTION 7 provides that no individual member of the Board or employee of the County
12 shall be personally liable on the Bonds.

13 SECTION 8 provides that the Ordinance is not repealable by the County so long as there
14 are Bonds outstanding.

15 SECTION 9 provides that all inconsistent resolutions and ordinances are repealed.

16 SECTION 10 provides that the Ordinance shall be in full force and effect thirty days after
17 recordation.

18 SECTION 11 provides for a summary of the Ordinance to be published.

19 COMPLETE COPIES OF THE ORDINANCE ARE ON FILE IN THE OFFICE OF THE COUNTY
20 CLERK, ONE CIVIC PLAZA, 6TH FLOOR, ALBUQUERQUE, NEW MEXICO, 87102, AND ARE
21 AVAILABLE FOR INSPECTION OR PURCHASE DURING REGULAR OFFICE HOURS. THIS NOTICE ALSO
22 CONSTITUTES COMPLIANCE WITH SECTIONS 6-14-4 THROUGH 6-14-7, NMSA 1978.

23 WITNESS my hand and seal of the County this 24th day of May, 2016.

24 (SEAL)

25 /s/ Maggie Toulouse Oliver
26 County Clerk
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